04 September 2018

MEDIA UPDATE:
For immediate release

THE CSOS BOARD SUSPENDS ACTING CHIEF OMBUD AND CHIEF FINANCIAL OFFER

Sandton, 04 September 2018 – The Board of the Community Schemes Ombud Service ('CSOS') has suspended its Acting Chief Ombud, Adv. Seeng Letele and Chief Financial Officer, Mr Themba Mabuya with effect from 03 September 2018, following allegations of gross negligence, dishonesty and dereliction of duty in regards to an R80 million investment in VBS Bank and failure to provide relevant information to the Board relating to the investment of surplus funds.

The suspension is on condition of full pay and subject to pending investigations and a possible disciplinary enquiry.

Ms Ndivhuo Rabuli, who is the current Executive for Legal, Compliance and Enforcement has been appointed Acting Chief Ombud. Mr Nathi Dube, the current Finance Manager, has been appointed Acting Chief Financial Officer.

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CSOS
Community Schemes Ombud Service